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**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana**

**Annual Financial Statements
December 31, 2006**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/18/07

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
JENNINGS, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
DECEMBER 31, 2006**

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ACCOUNTANT'S COMPILATION REPORT

Board of Commissioners
Grand Marais Gravity Drainage District
Jefferson Davis Parish, Louisiana

I have compiled the accompanying financial statements of the Grand Marais Gravity Drainage District, a component unit of the Jefferson Davis Parish Police Jury, as of and for the year ended December 31, 2006, and the accompanying supplementary information schedule listed in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements and supplementary schedules, information that is the representation of management of the Grand Marais Gravity Drainage District. I have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them. However, I did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

Grand Marais Gravity Drainage District did not adopt the provisions of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, for the year ended December 31, 2006. The effects of this departure from generally accepted accounting principles has not been determined.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusion about the Districts' financial position, results of operations, and the changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information, on page 5 is not a required part of the basic financial statements but are supplementary information required by the Governmental Accounting Standards Board. I have compiled this supplementary information from information that is the representation of management, without audit or review. Accordingly, I do not express an opinion or any other form of assurance on this supplementary information.

Mike B. Gillespie, CPA, APAC

Jennings, Louisiana
June 29, 2007

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana**

**ALL FUND TYPES
Balance Sheet as of December 31, 2006**

	<u>General Fund</u>
ASSETS AND OTHER DEBITS	
Assets:	
Cash and deposits	\$ 329,279
Interest receivable on certificates of deposits	1,120
Accounts receivable-ad valorem taxes (net of allowance for doubtful accounts of \$2,262)	70,333
 TOTAL ASSETS AND OTHER DEBITS	 \$ <u><u>400,732</u></u>
 LIABILITIES, EQUITY, AND OTHER CREDITS	
Liabilities:	
Accounts payable	\$ 43
Payroll tax payable	245
Deferred revenue	<u>73,127</u>
Total Liabilities	<u><u>73,415</u></u>
 Equity and Other Credits:	
Fund balances:	
Unreserved-undesignated	<u>327,317</u>
Total Fund Equity and Other Credits	<u><u>327,317</u></u>
 TOTAL LIABILITIES, EQUITY, AND OTHER CREDITS	 \$ <u><u>400,732</u></u>

See accountant's report.

GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana

Governmental Fund Types
Statement of Revenues, Expenditures, and Changes in Fund Balances
For the Year Ended December 31, 2006

	<u>General Fund</u>
REVENUES	
Ad valorem taxes, including interest	\$ 67,776
Interest earnings	14,355
Total Revenues	<u>82,131</u>
EXPENDITURES	
Personal services- salaries and benefits	7,105
Professional services	1,301
Operating services-contractors	65,655
Other expenditures	1,208
Deductions from ad valorem taxes	2,151
Total Expenditures	<u>77,420</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>4,711</u>
OTHER FINANCING SOURCES (USES)	
Operating transfers in	-
Operating transfers out	-
Total other financing sources (uses)	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	4,711
FUND BALANCE AT BEGINNING OF YEAR	<u>322,606</u>
FUND BALANCE AT END OF YEAR	\$ <u><u>327,317</u></u>

See accountant's report.

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY
Jennings, Louisiana**

**Governmental Fund - General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (GAAP Basis) and Actual
For the Year Ended December 31, 2006**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Ad valorem taxes, including interest	\$ 77,704	\$ 67,776	\$ (9,928)
Interest earnings	-	14,355	14,355
Total Revenues	<u>77,704</u>	<u>82,131</u>	<u>4,427</u>
EXPENDITURES			
Personal services- salaries and benefits	7,220	7,105	115
Professional services	1,650	1,301	349
Operating services-contractors	72,785	65,655	7,130
Other expenditures	1,315	1,208	107
Deductions from ad valorem taxes	-	2,151	(2,151)
Total Expenditures	<u>82,970</u>	<u>77,420</u>	<u>5,550</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(5,266)</u>	<u>4,711</u>	<u>9,977</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in	-	-	-
Operating transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(5,266)	4,711	9,977
FUND BALANCE AT BEGINNING OF YEAR	<u>322,606</u>	<u>322,606</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ 317,340</u>	<u>\$ 327,317</u>	<u>\$ 9,977</u>

See accountant's report.

SUPPLEMENTARY INFORMATION

**GRAND MARAIS GRAVITY DRAINAGE DISTRICT
JEFFERSON DAVIS PARISH POLICE JURY**

**SCHEDULE OF COMPENSATION PAID TO COMMISSIONERS
For the Year Ended December 31, 2006**

Cecil Compton	\$ 800
C.L. Daugereaux	1,200
Melvin Leblanc	1,200
Russell Fontenot	1,200
John Berken	1,200
	<hr/>
Total	\$ <u>5,600</u>

See accountant's report.